14th July 2025

To,
The General Manager,
Department of Corporate Services,
BSE Ltd.,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai – 400001

BSE Scrip Code: - 975354

ISIN (Debt) – INE0SYQ07015

Subject: Outcome of the Board Meeting held on 14th July 2025

Dear Sir,

In continuation of our letter dated 7th July, 09th July and 12th July 2025 and pursuant to Regulations 51, 52 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (referred to as the "SEBI Listing Regulations"), the Board of Directors of the Company, at its Meeting held today, i.e. Monday, 14th July 2025, has inter alia, considered and approved the following:-

1. Unaudited Standalone Financial Results of the Company for the quarter ended 30th June 2025.
2. Appointment of M/s. Shome and Banerjee (Firm Registration No. 000001) as a Cost Auditor of the Company for the financial year 2025-26. Disclosures required under SEBI Listing Regulations, is provided in 'Annexure I'.
3. Appointment of Mr. Charanjit Singh, as Internal Auditor of the Company for the financial year 2025-26. Disclosures required under SEBI Listing Regulations, is provided in 'Annexure II'.

A copy of the Un-audited Standalone Financial Results of the Company, for the quarter ended 30th June 2025 along with the Limited Review Report issued by the Statutory Auditors of the Company are enclosed herewith for your records.

A Certificate of Security Cover pursuant to Regulation 54 of the SEBI Listing Regulations is also enclosed.

The Meeting of the Board of Directors of the Company commenced at 05:30 P.M. and concluded at 7.30 P.M.

You are requested to acknowledge the afore-mentioned information and oblige.

Yours faithfully,
For Aquapharm Chemical Limited
(Formerly known as Advaya Chemical Industries Limited)

Jayesh Damle
Company Secretary and Compliance Officer
Membership No: ACS24869

Encl: As Above

Annexure I

Appointment of M/s. Shome and Banerjee (Firm Registration No. 000001) as a Cost Auditor of the Company for the financial year 2025-26.

| Sr. No. | Particulars | Details |
|---|---|---|
| 1. | Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise | Appointment as Cost Auditor of the Company for the financial year 2025-26. |
| 2. | Date of appointment ~~/ reappointment/ cessation~~ (as applicable) and term of appointment/~~reappointment~~ | Monday, 14th July 2025. |
| 3. | Term of appointment | The Cost Auditor is appointed for the financial year 2025-26. |
| 4. | Brief profile (in case of appointment) | M/s SHOME & BANERJEE, Cost Accountants was established in 1968. It is the first partnership firm of cost accountants registered in India, with over 55 years of dedicated service.<br><br>The headquarter of the firm is located in Kolkata, with branches in Mumbai and Delhi. The firm has seven partners and offers expert services in the area of cost audit, cost & management consultancy, internal audit, taxation and other assurance services.<br><br>Backed by a team of seasoned professionals, it serves a wide range of clients across industries and geographies, including major corporates like Tata Steel, JSW Steel, Reliance industries, Schneider, NTPC, BHEL, SAIL, ONGC, Reliance Jio, CESC, PCBL, Berger Paints, Tata Consumer Products, Woodlands Hospital etc.<br><br>The firm is known for its commitment to quality, integrity and value-added service. |
| 5. | Disclosure of relationships between Directors (in case of appointment of a director) | Not Applicable. |

Annexure II

Appointment of Mr. Charanjit Singh, as Internal Auditor of the Company for the financial year 2025-26.

| Sr. No. | Particulars | Details |
|---|---|---|
| 1. | Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise | Appointment as Internal Auditor of the Company for the financial year 2025-26. |
| 2. | Date of appointment ~~/ reappointment/ cessation~~ (as applicable) and term of appointment/~~reappointment~~ | Monday, 14th July 2025 |
| 3. | Term of appointment | The Internal Auditor is appointed for the financial year 2025-26. |
| 4. | Brief profile (in case of appointment) | Mr. Charanjit is a Chartered Accountant and has gained more than 14 years of experience while working in top-tier consulting firms like EY & PwC and Jindal Steel & Power Limited (industry). He has been associated with the RPSG Group (Group Internal Audit) for more than 2 years now. He has expertise in the areas of internal audit, enterprise risk management, fraud risk assessment, complex and large-scale corporate investigations, setting-up ethics and compliance framework, forensic audits of non-performing asset/ corporate debtors and data analytics.<br><br>Apart from a being a Chartered Accountant, he has also cleared all the three levels of Company Secretary examination conducted by The Institute of Company Secretaries of India (ICSI) and has earned a bachelor's degree in commerce from the University of Calcutta." |
| 5. | Disclosure of relationships between Directors (in case of appointment of a director) | Not Applicable. |

**S.R. BATLIBOI & CO. LLP**
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to**
**The Board of Directors**
**Aquapharm Chemical Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Aquapharm Chemical Limited (the "Company") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter

   We draw your attention to note 3 of the standalone financial results regarding restatement of prior period comparatives for the quarter ended June 30,2024, to give effect to the adjustments arising from accounting for Scheme of Amalgamation approved by the Central Government through the Regional Director, Western Region, Ministry of Corporate Affairs ("Regional Director") between the Company and its wholly owned subsidiary, Aquapharm Chemicals Private Limited. Our opinion is not modified in respect of this matter.

6. The restated figures for the quarter ended June 30, 2024 have been approved by the Company's Board of Directors, but have not been subjected to a review.

S.R. BATLIBOI & CO. LLP CHARTERED ACCOUNTANTS MUMBAI

7. The Ind AS financial statements of the Company for the year ended March 31, 2025, were audited by predecessor auditor who expressed an unmodified opinion on those financial statements/information vide their report dated April 23, 2025.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

Jai Prakash Yadav

per Jai Prakash Yadav
Partner
Membership No.: 066943

S.R. BATLIBOI & CO. LLP
MUMBAI
CHARTERED ACCOUNTANTS

UDIN: 25066943BMMJUO4780

Place: Mumbai
Date: July 14, 2025

RP - Sanjiv Goenka Group
Growing Legacies

AQUAPHARM

# Aquapharm Chemical Limited (Formerly known as "Advaya Chemical Industries Limited")

Registered Office : 9th&10th Floor, "Amar Synergy", 12B, Sadhu Vaswani Road, Pune 411001, India. CIN : U20299PN2024PLC227198

Statement of Unaudited Standalone Financial Results for the quarter ended 30th June, 2025

Website : www.aquapharm-india.com, Phone No. : (+91) 20 6609 0000

(All amounts are in INR Crores, unless otherwise stated)

| Particulars | Standalone | | | |
|---|---|---|---|---|
| | Quarter ended | | | Year ended |
| | 30.06.2025 | 31.03.2025 | 30.06.2024 | 31.03.2025 |
| | Unaudited | Audited (Refer note 5) | Unaudited (Refer note 3) | Audited |
| Revenue from Operations | 210.38 | 184.61 | 201.44 | 766.99 |
| Other Income | 6.10 | 10.87 | 3.66 | 26.24 |
| **Total Income** | **216.48** | **195.48** | **205.10** | **793.23** |
| **Expenses** | | | | |
| Cost of materials consumed | 111.27 | 118.25 | 120.83 | 458.73 |
| Change in inventories of finished goods & stock-in-trade | 19.16 | 2.27 | (6.49) | 0.36 |
| Employee benefits expense | 18.57 | 16.26 | 16.26 | 64.79 |
| Finance costs | 26.47 | 23.74 | 26.37 | 104.03 |
| Depreciation and amortisation expense | 32.13 | 27.77 | 28.41 | 114.11 |
| Other expenses | 35.88 | 27.81 | 47.16 | 149.62 |
| **Total Expenses** | **243.48** | **216.10** | **232.54** | **891.64** |
| Loss before tax and exceptional items | (27.00) | (20.62) | (27.44) | (98.41) |
| Exceptional items : | | | | |
| (a) Impairment of Goodwill (refer note 3) | - | - | - | 554.72 |
| (b) Reversal of deferred tax liability pursuant to restructuring (refer note 3) | - | - | - | (554.20) |
| Total Exceptional Items | - | - | - | 0.52 |
| Loss before tax | (27.00) | (20.62) | (27.44) | (98.93) |
| **Tax expense** | | | | |
| Current Tax | - | 5.12 | 7.47 | - |
| Deferred Tax | (6.69) | (9.96) | (15.18) | (20.91) |
| Tax credit relating to earlier years (refer note 6) | (3.22) | - | - | - |
| **Total tax expense/(credit)** | **(9.91)** | **(4.84)** | **(7.71)** | **(20.91)** |
| Loss after tax | (17.09) | (15.78) | (19.73) | (78.02) |
| **Other Comprehensive Income (OCI)** | | | | |
| **Items that will not be reclassified to profit or loss** | | | | |
| Remeasurements of post employment defined benefit plans | - | 0.22 | - | 0.22 |
| Income Tax relating to items that will not be reclassified to Profit or Loss | - | (0.05) | - | (0.05) |
| Total (A) | - | 0.17 | - | 0.17 |
| **Items that will be reclassified to profit or loss** | | | | |
| Net movement on cash flow hedges | - | 0.22 | - | 0.22 |
| Income tax relating to above | - | (0.06) | - | (0.06) |
| Total (B) | - | 0.16 | - | 0.16 |
| Other Comprehensive Income for the period, net (A+B) | - | 0.33 | - | 0.33 |
| Total Comprehensive Loss (Comprising Profit after tax and Other Comprehensive Income) | (17.09) | (15.45) | (19.73) | (77.69) |
| Paid-up Equity Share Capital (Face value of INR 10/- each) | 2,850.00 | 2,850.00 | 100.00 | 2,850.00 |
| Other Equity | | | | (114.06) |
| **Earnings per equity share (EPS) (INR)** | | | | |
| **(Nominal value per share INR 10/-)** | | | | |
| Basic and diluted | (0.06)* | (0.11)* | (1.97)* | (1.87) |
| (* not annualised) | | | | |

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S.R. BATLIBOI & CO. LLP
MUMBAI

Aquapharm Chemical Limited
PUNE

1. Additional information as per Regulation 52(4) and 54(3) of SEBI (Listing Obligations and Dis closure Requirements) Regulations, 2015
The Company has issued 55,000 rated, listed, secured, redeemable, non-convertible debentures of face value of INR 1,00,000 each, aggregating to INR 550 crore, subscribed by DBS Bank Limited, (referred to as the "Debentures) in the FY 23-24 which have remained outstanding as on 30th June 2025 and accordingly the following disclosures are being made as per Regulation 52(4) and 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

| Particulars | Standalone | | | |
|---|---|---|---|---|
| | Quarter ended | | | Year ended |
| | 30.06.2025 | 31.03.2025 | 30.06.2024 | 31.03.2025 |
| | Unaudited | Audited (Refer note 5) | Unaudited (Refer note 3) | Audited |
| Debt-Equity Ratio | 0.41 | 0.40 | 0.37 | 0.40 |
| Debt Service Coverage Ratio | 1.21 | 0.18 | 3.84 | 0.50 |
| Interest Service Coverage Ratio | (0.26) | 0.19 | (0.04) | (0.04) |
| Net Worth (Rs Crore) | 2,718.85 | 2,735.94 | 2,793.89 | 2,735.94 |
| Net Profit after tax ( Rs Crore) | (17.09) | (15.78) | (19.73) | (78.02) |
| Earnings per share (Basic and Diluted) * | (0.06) | (0.11) | (1.97) | (1.87) |
| Current Ratio | 0.78 | 0.83 | 1.27 | 0.83 |
| Long Term Debt to Working Capital | 22.36 | 15.60 | 3.48 | 15.60 |
| Bad Debts to Account receivable Ratio | - | - | - | - |
| Current Liability Ratio | 0.43 | 0.43 | 0.24 | 0.43 |
| Total Debts to Total Assets | 0.27 | 0.26 | 0.22 | 0.26 |
| Debtor Turnover-Days | 75.53 | 93.81 | 92.15 | 92.88 |
| Inventory Turnover-Days | 79.65 | 107.42 | 88.63 | 106.37 |
| Operating Margin (%) | 9.11% | 8.16% | 11.59% | 10.90% |
| Net Profit Margin (%) | (8.12%) | (8.42%) | (9.79%) | (10.17%) |

* not annualised

The debentures subscribed by DBS Bank Limited for Rs 550 crore, are secured by way of 1st ranking pari-paasu charge on all movable fixed and current assets, negative lien on immovable properties of the Company, Hypothecation on investments/loans and advances made in foreign subsidiaries by the Company and Non-Disposal Undertaking on equity shares of the foreign subsidiaries to the lenders of the Company to the extent of the security cover of 1x in terms of the Deed of Hypothecation dated 20th March 2025 executed with the debenture trustee.

There is no deviation or variation in the use of proceeds of issue of the Debentures from the objects stated in the Information Memorandum.

The Company does not have any Outstanding reedemable preference shares as on 30th June 2025.
There is no requirement of creation of capital redeemption reserve/ debenture redemption reserve as per the Companies Act, 2013
As on 30th June 2025, the Company had no outstanding listed commercial papers.

**Formula for computation of above ratios are as follows:**

Debt Equity Ratio= Non Current Borrowings + Current Borrowings / Total Equity

Debt Service Coverage Ratio= Net profit after tax+ Depreciation and amortisation expense + Finance costs excluding interest on lease liabilities+net loss/(gain) on foreign currency transaction+loss/(gain) on disposal of property,plant and equipment / Debt Service ( Interest+ Principal Loan repayment).

Interest Service Coverage Ratio= EBIT (Profit Before Tax +Finance Costs)/Finance Costs (Interest expenses on debts and borrowings+Other borrowing costs+net loss/(gain) on foreign currency transaction/translation-interest on Lease rent)

Net worth means the aggregate of Equity Share Capital and Other Equity; Other Equity includes Securities Premium, General Reserve and Retained Earnings.

Current Ratio = Total Current Assets / Total Current Liabilities

Long term Debt to Working Capital = Non current borrowings including current maturities of long-term debt/ (Current Assets- Current Liabilities excluding current maturities of long term debt)

Bad Debt to Accounts Receivable ratio= Bad Debt ( incl Provision for Bad Debts) / Trade Receivables

Current Liabilty Ratio= Total Current Liabilities / Total Liabilities

Total Debts to Total Assets= Non Current Borrowings+ Current Borrowings / Total Assets

Debtors Turnover Ratio Days = Sales( Sales of Finished Goods and Traded Goods) / Trade Receivables.

Inventory Turnover= Sales( Sales of Finished Goods and Traded Goods )/ Inventories(Raw Materials + Finished Goods + Stores and spares parts (including packing material).

Operating Margin (%)= Operating Profit (Profit Before Tax +Depreciation and amortisation expenses+Finance Costs-Payment of Lease Liability+Net loss / (gain) on foreign currency transaction+Loss/ (gain) on disposal of property, plant and equipment -Other Income) / Revenue from Operations.

Net Profit Margin(%) = Net Profit ( Profit after Tax) / Revenue from Operations

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MUMBAI

Aquapharm Chemical Limited
PUNE

RP-Sanjiv Goenka Group

AQUAPHARM

**Notes to the Unaudited Standalone Financial Results**

2 The Aquapharm Chemical Limited ("ACL") was formerly known as Advaya Chemical Industries Limited.

3 The Board of Directors of Aquapharm Chemical Limited (Formerly known as "Advaya Chemical Industries Limited") ("Transferee Company") and the Board of Directors of Aquapharm Chemicals Private Limited ("ACPL" or "Transferor Company"), a wholly owned subsidiary of ACL, at their respective meetings held on 1st August 2024 approved the Scheme of Amalgamation of ACPL with the Company and their respective shareholders under Section 233 and other applicable provisions of the Companies Act, 2013 ("Scheme").

The Central Government through the Regional Director, Western Region, Ministry of Corporate Affairs ("Regional Director") vide order dated 06th December 2024 approved the Scheme. The Order was filed with ROC on 1st January 2025, which was also considered as the effective date in terms of the Scheme ("Effective Date") and consequently ACPL stands amalgamated with the Company and ACPL ceases to exist as a separate entity.

The aforesaid amalgamation has been accounted in the books of accounts of the Company pursuant to the 'pooling of interests method' in accordance with Appendix C of Ind AS 103 - Business Combinations in the quarter ended December 31, 2024 and accordingly the comparative figures for the quarter ended June 30, 2024 have been restated for the said amalgamation. The effect of the amalgamation on Revenue and Profit before tax published in the quarter ended June 30, 2024 is as follows:

| **Particulars**<br>**(Rs. in crores)** | **Quarter Ended**<br>**30th June 2024**<br>**(Unaudited)** |
|---|---|
| Revenue from Operations : | |
| As published in the previous period | 1.50 |
| As restated for the effect of amalgamation | 201.44 |
| Profit/(loss) before tax: | |
| As published in the previous period | (24.18) |
| As restated for the effect of amalgamation | (27.44) |

Pursuant to aforesaid amalgamation and consequent change in tax base of the assets, deferred tax liability of Rs. 554.20 crores was reversed through statement of profit and loss in the quarter ended December 31, 2024. The Company had further performed impairment assessment of goodwill arisen on acquisition of ACPL and has accounted for impairment loss of Rs. 554.72 crores based on valuation done by external valuer in the quarter ended December 31, 2024. The impairment assessment was triggered by aforesaid reversal of deferred tax liability and consequent increase in Cash Generating Unit, on account of amalgamation.

The aforesaid reversal of deferred tax liabilities and impairment of goodwill has been recognised as Exceptional items in the standalone financial results for the year ended March 31, 2025.

The restated figures for the quarter ended June 30, 2024 have been approved by the Company's Board of Directors, but have not been subjected to a review.

4 The above unaudited standalone financial results of the Company for the quarter ended 30th June, 2025 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 14th July 2025. These unaudited standalone financial results have been subjected to limited review by the statutory auditors of the Company in accordance with Regulation 52 of the SEBI ( Listing Obligation and Disclosure Requirements) Regulation 2015 ("the Regulations").

5 The figures for the quarter ended 31st March, 2025 are the balancing figures in respect of full financial year upto 31st March, 2025 and unaudited published year-to-date figures upto 31st December, 2024 being the date of the end of the third quarter of previous financial year which were subject to limited review.

6 Tax related to earlier years for the quarter ended 30th June 2025 represents income tax reversal of Rs. 4.88 crores and charge of deferred tax expenses of Rs. 1.66 Crores pertaining to earlier years.

7 The Company has only one business segment, i.e. chemical and does not operate in any other reportable segment as per Ind AS 108 : Operating segments.

SIGNED FOR IDENTIFICATION BY

S.R. BATLIBOI & CO. LLP
MUMBAI

For and on behalf of Board of Directors of Aquapharm Chemical Limited (Formerly known as "Advaya Chemical Industries Limited")

Aquapharm Chemical Limited PUNE

RP-Sanjiv Goenka Group
Growing Legacies

Pune
14th July 2025

**Suresh Kalra**
**CEO and Whole time director**
**(DIN: 02833715)**

Aquapharm Chemical Limited (Formerly known as "Advaya Chemical Industries Limited")
Certificate on Security Coverage as on 30th June, 2025

(Amount in INR Crores)

| Column A | Column B | Column C [i] | Column D[ii] | Column E[iii] | Column F[iv] | Column G[v] | Column H[vi] | Column I[vii] | Column J | Column J[vii] | | | | | Column P | Column Q |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Particulars | Description of asset for which this certificate relate (plz add line item, if required) | Exclusive Charge | Exclusive Charge | Pari-Passu Charge | Pari-Passu Charge | Pari-Passu Charge | Assets not offered as Security | Elimination (amount in negative) | (Total C to I) | Related to only those items covered by this certificate | | | | | Total Figure as per Balance Sheet | Difference |
| | | Debt for which this certificate being issued | Other Secured Debt | Debt for which this certificate being issued | Assets shared by pari-passu debt holder (includes Debt for which this certificate is issued & Other debt with pari passu charge) | Other assets on which there is pari-passu charge (excluding items covered in column 'F') | | | | Market Value for Assets charged on exclusive basis | Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable. (Eg Bank balance, DSRA etc) | Market Value for Pari Passu Charge Assets | Carrying/book value for parri passu charge assets where market value is not ascertainable or applicable. (Fg Bank balance, DSRA etc) | Total Value = (K+L+M+N) | | |
| | | Book Value | Book Value | Yes/ No | Book Value | Book Value | | | | | | Related to Column F | | | Book value | |
| **ASSETS** | | | | No | | | | | | | | | | | | |
| Property, Plant and Equipment | | - | - | | 403.63 | - | 223.47 | | 627.10 | - | - | - | 627.10 | 627.10 | 627.10 | - |
| Capital Work-in-Progress | | - | - | | 13.63 | - | | | 13.63 | - | - | - | 13.63 | 13.63 | 13.63 | - |
| Right of Use Assets | | - | - | | - | - | 56.52 | | 56.52 | - | - | - | 56.52 | 56.52 | 56.52 | - |
| Goodwill | | - | - | | 606.57 | - | | | 606.57 | - | - | - | 606.57 | 606.57 | 606.57 | - |
| Intangible Assets | | - | - | | 2,049.12 | - | | | 2,049.12 | - | - | - | 2,049.12 | 2,049.12 | 2,049.12 | - |
| Intangible Assets under Development | | - | - | | - | - | | | - | - | - | - | - | - | - | - |
| Investments | Equity shares | - | - | | 273.90 | - | - | | 273.90 | - | - | - | 273.90 | 273.90 | 273.90 | - |
| Loans | | - | - | | 8.13 | - | | | 8.13 | - | - | - | 8.13 | 8.13 | 8.13 | - |
| Inventories | | - | - | | 184.15 | - | | | 184.15 | - | - | - | 184.15 | 184.15 | 184.15 | - |
| Trade Receivables | | - | - | | 174.61 | - | - | | 174.61 | - | - | - | 174.61 | 174.61 | 174.61 | - |
| Cash and Cash Equivalents | | - | - | | 42.74 | - | - | | 42.74 | - | - | 42.74 | - | 42.74 | 42.74 | - |
| Bank Balances other than Cash and Cash Equivalents | | - | - | | 8.14 | - | - | | 8.14 | - | - | 8.14 | - | 8.14 | 8.14 | - |
| Others | | - | - | | 76.30 | - | 9.93 | | 86.23 | - | - | - | 86.23 | 86.23 | 86.23 | - |
| Total | | - | - | | 3,840.92 | - | 289.92 | - | 4,130.84 | - | - | 50.88 | 4,079.96 | 4,130.84 | 4,130.84 | - |
| | | | | | | | | | | | | | | | | |
| **LIABILITIES** | | | | | | | | | | | | | | | | |
| Debt Securities to which this certificate pertains | | - | | | 486.99 | - | | | 486.99 | | | | | | 486.99 | - |
| Other debt sharing pari-passu charge with above debt | | | | | 369.02 | | | | 369.02 | | | | | | 369.02 | - |
| Other Debt | | | | | | | | | - | | | | | | - | - |
| *Subordinated debt* | | | | | | | | | - | | | | | | - | - |
| *Borrowings* | | | | | | | | | - | | | | | | - | - |
| *Bank - borrowings* | | | - | | 146.30 | - | | | 146.30 | | | | | | 146.30 | - |
| *Debt Securities* | | | - | | - | | | | - | | | | | | - | - |
| *Others - borrowings* | | | - | | 133.43 | - | | | 133.43 | | | | | | 133.43 | - |
| *Trade payables* | | | - | | - | - | 122.62 | | 122.62 | | | | | | 122.62 | - |
| *Lease Liabilities* | | | - | | - | - | 0.47 | | 0.47 | | | | | | 0.47 | - |
| *Provisions* | | | - | | - | - | 7.39 | | 7.39 | | | | | | 7.39 | - |
| *Total Equity* | | | - | | - | - | 2,718.85 | | 2,718.85 | | | | | | 2,718.85 | - |
| *Others* | | 0 | - | | - | - | 145.77 | | 145.77 | | | | | | 145.77 | - |
| Total | | - | - | | 1,135.73 | - | 2,995.10 | - | 4,130.83 | | | | | | 4,130.83 | - |

| Computation of Security Cover * | Amount in INR Crores |
|---|---|
| **Assets of Aquapharm Chemical Limited (Formerly known as Advaya Chemical Industries Limited) against which security is created** | |
| Property, Plant & Equipment (excluding immovable properties) | 403.63 |
| Capital work-in-progress | 13.63 |
| Intangible Assets | 2,049.12 |
| Goodwill | 606.57 |
| Investments | 273.90 |
| Loans | 8.13 |
| Inventories | 184.15 |
| Trade Receivables | 174.61 |
| Cash & Cash Equivalents | 42.74 |
| Other Bank Balances | 8.14 |
| Other Financial Assets | 28.47 |
| Other current & non-current assets | 47.83 |
| **Total assets against which security is created** | 3,840.92 |
| | |
| Non-Convertible Debentures raised by Advaya Chemical Industries Limited with 1x cover | 467.50 |
| Term Loan raised by Advaya Chemical Industries Limited through issuance of with 1x cover | 365.63 |
| Interest accrued but not due on Debentures and Other secured debt, as mentioned above | 22.88 |
| | 856.01 |
| | |
| Security Cover for ACL Limited - times | 4.49 |

* *Requirement as per Debenture Trust Deed of not less than 1 time of the security cover.*

SIGNED FOR IDENTIFICATION
BY

S.R. BATLIBOI & CO. LLP
MUMBAI

For Aquapharm Chemical Limited

Authorised Signatory